ACCOUNTANCY EXAMINING BOARD[193A]

Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)"b."

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of Iowa Code section 542.4, the Accountancy Examining Board hereby gives Notice of Intended Action to amend Chapter 10, "Continuing Education," Iowa Administrative Code.

Proposed rule 193A—10.11(272C,542) creates an alternative continuing education cycle.

Consideration will be given to all written suggestions or comments on the proposed rule received no later than 4:30 p.m. on December 4, 2012. Comments should be addressed to Toni Bright, Accountancy Examining Board, 1920 SE Hulsizer Road, Ankeny, Iowa 50021. E-mail may be sent to toni.bright@iowa.gov.

A public hearing will be held on December 4, 2012, at 9 a.m. in the Board Office, 1920 SE Hulsizer Road, Ankeny, Iowa, at which time persons may present their views on the proposed rule either orally or in writing. At the hearing, any person who wishes to speak will be asked to give the person's name and address for the record and to confine remarks to the subject of the proposed rule.

This rule is subject to waiver or variance pursuant to 193—Chapter 5.

This rule does not have any fiscal impact to the state of Iowa.

This rule does not have any direct jobs impact. After analysis and review of this rule making, a positive impact on jobs could exist. This rule makes the renewal of CPA licenses more flexible for licensees and helps them renew in a way that reduces the burden on both the licensing agency and small businesses.

This rule is intended to implement Iowa Code chapters 272C and 542.

The following amendment is proposed.

Adopt the following **new** rule 193A—10.11(272C,542):

193A—10.11(272C,542) Alternative continuing education cycles authorized.

10.11(1) *Purpose.* For a variety of reasons, some CPAs and LPAs may wish to satisfy continuing education requirements on a three-year cycle ending on a date other than December 31. By way of illustration, some licensees may prefer to take courses on particular substantive topics that are not always offered at the same time each year. Some licensees may wish to schedule continuing education to comply with the differing requirements of multiple jurisdictions. This rule is intended to authorize a more flexible time frame within which continuing education may be satisfied. This rule does not alter any other requirement of this chapter.

10.11(2) *Alternative cycle.* Starting with the 2013 renewal cycle, a CPA or LPA may self-select June 30 as the date by which continuing education requirements must be satisfied in order to be eligible to renew the license or certificate. Online and paper renewal forms will require the renewal applicant to declare whether the continuing education was satisfied within the three-year period preceding December 31 or the three-year period preceding June 30. When declaring a June 30 date, licensees must be cautious to ensure the continuing education is fully completed on or prior to the date the renewal application is submitted. Licensees who renew with penalty during the 30-day grace period following June 30 must declare either December 31 or June 30 and may not extend the deadline beyond June 30.

10.11(3) *Declaration may vary by renewal cycle.* A CPA or LPA applying to renew a certificate or license may declare a continuing education deadline of December 31 in one renewal cycle and a continuing education deadline of June 30 in a subsequent renewal cycle, and vice versa. Licensees shall

be expected to maintain continuing education records in a manner that complies with the self-selected declaration in any particular renewal cycle.